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January 4, 2024

VIA ECF

Hon. Gregory H. Woods
United States District Judge
United States District Court
Southern District of New York
500 Pearl Street, Room 2260
New York, NY 10007

Re: Northwest Biotherapeutics, Inc. v. Canaccord Genuity LLC, et al.,
No. 1:22-cv-10185-GHW-GS

Dear Judge Woods:

We represent Defendant Citadel Securities LLC in the above-captioned action and write on behalf of all Defendants¹ to respectfully request a 30-day extension of the deadline for Defendants to file objections to the Report and Recommendation issued in this action (ECF No. 137).

By way of background, Plaintiff alleges that each of the seven Defendants separately engaged in an identical “spoofing” scheme to manipulate the market for the stock of Northwest Biotherapeutics, Inc., in violation of the federal securities laws. On December 29, 2023, Magistrate Judge Stein issued an 85-page Report and Recommendation regarding Defendants’ joint motion to dismiss Plaintiff’s Amended Complaint. ECF No. 137 (the “R&R”). The R&R recommends that the Court grant Defendants’ motion due to Plaintiff’s failure to adequately plead loss causation, and that Plaintiff be given leave to replead. *Id.* at 1, 65-79, 84. The R&R further recommends that the Court find that Plaintiff adequately pled the manipulative acts, scienter, and reliance elements of a market manipulation claim. *See generally id.*

¹ Defendants are Canaccord Genuity LLC, Citadel Securities LLC, G1 Execution Services LLC, GTS Securities LLC, Instinet LLC, Lime Trading Corp., and Virtu Americas LLC.

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The R&R analyzes several novel legal questions—this will be only the second case in this Circuit to address a civil spoofing claim at the motion to dismiss stage—and itself recognizes the “relative paucity of private civil lawsuits predicated on allegations of spoofing.” *Id.* at 32. Given the length of the R&R (85 pages), novel legal questions at issue, extensive briefing by the parties, and the need to coordinate among the seven Defendants, Defendants respectfully submit that a 30-day extension of time to file objections is warranted.

Pursuant to Section 1(E) of this Court’s Individual Rules,² Defendants state that the original due date for the objections is January 12, 2024; there have been no previous requests for adjournment or extension of time to file objections; and that Plaintiff does not consent to Defendants’ request, but instead has stated that it will “oppose any request to extend the current deadlines” because it “believes the briefing deadlines under the federal rules and as set forth in the R&R itself provide sufficient time.” For clarity, the R&R simply notes the default timelines under the applicable rules, it does not set different deadlines. ECF No. 137 at 84-85.

For the reasons set forth above, Defendants respectfully request that the Court grant a 30-day extension, until February 12, 2024, for Defendants to file their joint objections to the R&R.

Defendants thank the Court for its attention to this matter.

Respectfully submitted,

/s/ William A. Burck
William A. Burck

cc: All counsel of record (via ECF)

² Defendants understand the requirement in the Court’s Individual Rules to provide “proposed alternative dates” not to apply to the instant request. *See* Ind. Rules § 1(E).